

EXHIBIT B

**Detailed Summaries of Services Performed and
Expenses Incurred by Province Professionals**

**DETAILED SUMMARIES OF ALL SERVICES PERFORMED BY THE
PROFESSIONALS OF PROVINCE, LLC AS FINANCIAL ADVISOR TO THE
OFFICIAL COMMITTEE OF UNSECURED CREDITORS, FOR THE PERIOD
FROM MARCH 1, 2025 THROUGH MARCH 31, 2025**

	Hourly Rate	Application Hours	Total Fees
Sanjuro Kietlinski, Partner	\$1,250	75.3	\$94,125.00
Derrick Laton, Managing Director	\$980	82.5	\$80,850.00
Boris Steffen, Managing Director	\$930	42.8	\$39,804.00
Hughes Congleton, Vice President	\$730	20.0	\$14,600.00
Mario Rosales, Associate	\$650	50.4	\$32,760.00
Courtney Betty, Senior Associate	\$610	150.8	\$91,988.00
Daniel Radi, Associate	\$510	19.5	\$9,945.00
Nick Steffen, Senior Analyst	\$470	3.2	\$1,504.00
Valentin Matveev, Analyst	\$370	232.8	\$86,136.00
Grand Total		677.3	\$451,712.00

COMPENSATION BY CATEGORY

Project Categories	Total Hours	Total Fees
Business Analysis / Operations	601.6	\$385,894.00
Claims Analysis and Objections	15.4	\$14,322.00
Committee Activities	0.1	\$125.00
Court Filings	8.4	\$6,590.00
Court Hearings	0.7	\$511.00
Fee / Employment Applications	6.0	\$7,500.00
Litigation	37.1	\$26,770.00
Plan and Disclosure Statement	7.8	\$9,750.00
Sale Process	0.2	\$250.00
Grand Total	677.3	\$451,712.00

EXPENSE SUMMARY

Expense Category	Description	Total Expenses
Meals	Working meals.	\$60.00
Total Expenses		\$60.00

BILLING DETAILS

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/1/2025	Valentin Matveev	Cross-referenced forecast data with public news from the corresponding time periods.	Business Analysis / Operations	2.50	370.00	\$925.00
3/1/2025	Valentin Matveev	Analyzed segment forecasts from the downloaded documents for accuracy and trends.	Business Analysis / Operations	1.80	370.00	\$666.00
3/1/2025	Valentin Matveev	Reviewed crucial uploads from 2/25, ran detailed searches for stock data, and investigated those files for redemption impacts.	Business Analysis / Operations	2.20	370.00	\$814.00
3/1/2025	Daniel Radi	Assisted in preparing the investigation presentation.	Litigation	1.00	510.00	\$510.00
3/2/2025	Valentin Matveev	Reviewed updated models to track changes in business segment outlook over time.	Business Analysis / Operations	1.90	370.00	\$703.00
3/2/2025	Mario Rosales	Analyzed adjusted EBITDA and addbacks to assess solvency.	Business Analysis / Operations	2.20	650.00	\$1,430.00
3/2/2025	Valentin Matveev	Analyzed documents from 2/25, performed strategic queries on margins, and examined those materials for profitability shifts.	Business Analysis / Operations	2.60	370.00	\$962.00
3/2/2025	Valentin Matveev	Analyzed sum-of-parts historical and projection models, noting EBITDA adjustments for consistency across periods.	Business Analysis / Operations	2.70	370.00	\$999.00
3/2/2025	Valentin Matveev	Reviewed necessary uploads from 2/28, executed searches on segment performance, and analyzed those records for business unit trends.	Business Analysis / Operations	2.30	370.00	\$851.00
3/3/2025	Boris Steffen	Participated in dividend & stock redemption analysis call.	Claims Analysis and Objections	1.00	930.00	\$930.00
3/3/2025	Courtney Betty	Attended the FRG call on dividend & stock redemption analysis.	Business Analysis / Operations	0.60	610.00	\$366.00
3/3/2025	Mario Rosales	Attended the FRG call on dividend & stock redemption analysis.	Business Analysis / Operations	0.60	650.00	\$390.00
3/3/2025	Nick Steffen	Attended the FRG call on dividend & stock redemption analysis.	Business Analysis / Operations	0.60	470.00	\$282.00
3/3/2025	Daniel Radi	Attended the FRG call on dividend & stock redemption analysis.	Business Analysis / Operations	0.60	510.00	\$306.00
3/3/2025	Sanjuro Kietlinski	Attended phone call with E. Mattson to discuss fee app.	Fee / Employment Applications	0.10	1,250.00	\$125.00
3/3/2025	Derrick Laton	Call with PSZJ team re: investigation updates.	Litigation	0.60	980.00	\$588.00
3/3/2025	Courtney Betty	Reviewed Financial Forecasts & LRP (2023-2024) - Everlaw Discovery.	Business Analysis / Operations	1.90	610.00	\$1,159.00
3/3/2025	Derrick Laton	Reviewed proposal from Debtors re: VSI lease agreement.	Business Analysis / Operations	1.00	980.00	\$980.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/3/2025	Courtney Betty	Reviewed Everlaw discovery and board presentations.	Business Analysis / Operations	2.10	610.00	\$1,281.00
3/3/2025	Courtney Betty	Analyzed historical LRP management projections (March 2023).	Business Analysis / Operations	1.80	610.00	\$1,098.00
3/3/2025	Sanjuro Kietlinski	Corresponded with J. Shen re: budget estimates.	Business Analysis / Operations	0.10	1,250.00	\$125.00
3/3/2025	Valentin Matveev	Reviewed and analyzed vital uploads from 3/3, ran precise queries on investments, and reviewed those materials for strategic alignment.	Business Analysis / Operations	2.30	370.00	\$851.00
3/3/2025	Courtney Betty	Analyzed historical LRP management projections (April 2023).	Business Analysis / Operations	2.30	610.00	\$1,403.00
3/3/2025	Mario Rosales	Analyzed recent normalization adjustments impacting EBITDA accuracy.	Business Analysis / Operations	2.60	650.00	\$1,690.00
3/3/2025	Valentin Matveev	Compiled findings on how the business segment outlook evolved through recent models.	Business Analysis / Operations	2.00	370.00	\$740.00
3/3/2025	Daniel Radi	Analyzed stock and dividend redemption and case precedence for investigation.	Litigation	1.20	510.00	\$612.00
3/3/2025	Daniel Radi	Reviewed set of data room files for investigation materials.	Litigation	1.40	510.00	\$714.00
3/3/2025	Sanjuro Kietlinski	Corresponded with E. Mattson re: fee application matters.	Fee / Employment Applications	0.10	1,250.00	\$125.00
3/3/2025	Sanjuro Kietlinski	Corresponded with Alix team re: budget matters.	Business Analysis / Operations	0.10	1,250.00	\$125.00
3/3/2025	Sanjuro Kietlinski	Reviewed FDM reporting materials.	Business Analysis / Operations	0.10	1,250.00	\$125.00
3/3/2025	Sanjuro Kietlinski	Corresponded with H. Congleton re: lease matters.	Business Analysis / Operations	0.10	1,250.00	\$125.00
3/3/2025	Derrick Laton	Analyzed Debtors' critical vendor reporting for week ending 2/28.	Business Analysis / Operations	0.80	980.00	\$784.00
3/3/2025	Courtney Betty	Compiled Diligence Request List.	Business Analysis / Operations	1.50	610.00	\$915.00
3/3/2025	Sanjuro Kietlinski	Corresponded with B. Sandler re: lease matters.	Business Analysis / Operations	0.10	1,250.00	\$125.00
3/3/2025	Sanjuro Kietlinski	Corresponded with Alix re: VS location.	Business Analysis / Operations	0.10	1,250.00	\$125.00
3/3/2025	Courtney Betty	Analyzed management projections, debt schedules, and dividend payments.	Business Analysis / Operations	2.30	610.00	\$1,403.00
3/3/2025	Courtney Betty	Prepared diligence request for Pachulski.	Business Analysis / Operations	1.50	610.00	\$915.00
3/3/2025	Valentin Matveev	Summarized shifts in forecast assumptions based on news and model updates.	Business Analysis / Operations	2.20	370.00	\$814.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/3/2025	Valentin Matveev	Examined sum-of-parts models, identifying discrepancies between reported and audited financials for further review.	Business Analysis / Operations	2.60	370.00	\$962.00
3/3/2025	Sanjuro Kietlinski	Reviewed H. Winograd solvency analysis follow up.	Business Analysis / Operations	0.20	1,250.00	\$250.00
3/3/2025	Mario Rosales	Reviewed contemporaneous financials to assess balance sheet and capital adequacy solvency tests.	Business Analysis / Operations	2.40	650.00	\$1,560.00
3/3/2025	Courtney Betty	Transaction ledger vs. SOFA review.	Business Analysis / Operations	1.50	610.00	\$915.00
3/4/2025	Mario Rosales	Attended FRG investigation update call.	Litigation	0.50	650.00	\$325.00
3/4/2025	Derrick Laton	Attended FRG investigation update call.	Litigation	0.50	980.00	\$490.00
3/4/2025	Hughes Congleton	Attended FRG investigation update call.	Litigation	0.50	730.00	\$365.00
3/4/2025	Courtney Betty	Attended FRG investigation update call.	Litigation	0.50	610.00	\$305.00
3/4/2025	Valentin Matveev	Attended FRG investigation update call.	Litigation	0.50	370.00	\$185.00
3/4/2025	Sanjuro Kietlinski	Reviewed D. Laton investigation call memo.	Litigation	0.10	1,250.00	\$125.00
3/4/2025	Sanjuro Kietlinski	Followed up correspondence with AP re: CV.	Business Analysis / Operations	0.10	1,250.00	\$125.00
3/4/2025	Sanjuro Kietlinski	Followed up with Alix re: vendor payment matters.	Business Analysis / Operations	0.10	1,250.00	\$125.00
3/4/2025	Sanjuro Kietlinski	Finalized Second Monthly fee application.	Fee / Employment Applications	1.40	1,250.00	\$1,750.00
3/4/2025	Daniel Radi	Initial review of intercompany transaction ledger with NHC.	Business Analysis / Operations	1.00	510.00	\$510.00
3/4/2025	Sanjuro Kietlinski	Reviewed details re: the 14th rejection motion.	Business Analysis / Operations	0.40	1,250.00	\$500.00
3/4/2025	Courtney Betty	Reviewed management's financial forecasts in the Long-Range Plan.	Business Analysis / Operations	2.10	610.00	\$1,281.00
3/4/2025	Sanjuro Kietlinski	Corresponded with PSZJ re: post-petition lease.	Business Analysis / Operations	0.10	1,250.00	\$125.00
3/4/2025	Courtney Betty	Reviewed updated key documents in diligence folder, including emails, board meetings, presentations, and financials.	Business Analysis / Operations	1.90	610.00	\$1,159.00
3/4/2025	Valentin Matveev	Reviewed key files from 2/28, ran in-depth lookups on liabilities, and studied those documents for solvency clues.	Business Analysis / Operations	2.10	370.00	\$777.00
3/4/2025	Hughes Congleton	Reviewed internal solvency update.	Business Analysis / Operations	0.40	730.00	\$292.00
3/4/2025	Valentin Matveev	Stored critical documents uploaded from 3/3, conducted searches for market updates, and evaluated those files for outlook changes.	Business Analysis / Operations	2.50	370.00	\$925.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/4/2025	Courtney Betty	Reviewed board meeting minutes and company filings regarding dividends, interest payments, and liquidity issues.	Business Analysis / Operations	2.00	610.00	\$1,220.00
3/4/2025	Mario Rosales	Reviewed newly updated documents to Everlaw.	Business Analysis / Operations	2.30	650.00	\$1,495.00
3/4/2025	Mario Rosales	Reviewed critical vendors report to assess priority claims exposure.	Business Analysis / Operations	0.70	650.00	\$455.00
3/4/2025	Sanjuro Kietlinski	Conducted preliminary review/reconciliation of 2023-2024 intercompany transaction schedule.	Business Analysis / Operations	0.90	1,250.00	\$1,125.00
3/4/2025	Sanjuro Kietlinski	Corresponded with Alix re: CV spending.	Business Analysis / Operations	0.10	1,250.00	\$125.00
3/4/2025	Sanjuro Kietlinski	Reviewed PSZJ fee app comments.	Fee / Employment Applications	0.20	1,250.00	\$250.00
3/4/2025	Valentin Matveev	Filtered data room to locate all board minutes and presentations from the past relevant time period.	Business Analysis / Operations	2.40	370.00	\$888.00
3/4/2025	Valentin Matveev	Met with Province team to receive communication on workflows.	Business Analysis / Operations	0.50	370.00	\$185.00
3/4/2025	Courtney Betty	Reconciled financials between audited statements, management's budget, FRG, and Freedom VCM.	Business Analysis / Operations	2.30	610.00	\$1,403.00
3/4/2025	Sanjuro Kietlinski	Followed up with S. Cho re: fee app matters.	Fee / Employment Applications	0.10	1,250.00	\$125.00
3/4/2025	Sanjuro Kietlinski	Followed up with Alix re: VS location.	Business Analysis / Operations	0.10	1,250.00	\$125.00
3/4/2025	Sanjuro Kietlinski	Reviewed Province/PSZJ fee app correspondences.	Fee / Employment Applications	0.20	1,250.00	\$250.00
3/4/2025	Sanjuro Kietlinski	Corresponded with Alix re: post-petition lease.	Business Analysis / Operations	0.10	1,250.00	\$125.00
3/4/2025	Valentin Matveev	Assisted with counsel-based requests regarding specific documents. Reviewed data room documents and organized file directory.	Business Analysis / Operations	1.80	370.00	\$666.00
3/4/2025	Sanjuro Kietlinski	Reviewed PSZJ memo re: priv discovery.	Business Analysis / Operations	0.10	1,250.00	\$125.00
3/5/2025	Courtney Betty	Attended update call with Pachulski on transaction ledger vs. SOFA reconciliation.	Business Analysis / Operations	0.50	610.00	\$305.00
3/5/2025	Hughes Congleton	Call with PSZJ re: intercompany transactions.	Business Analysis / Operations	0.10	730.00	\$73.00
3/5/2025	Sanjuro Kietlinski	Additional review of set of H. Winograd cases for standards for illegal redemption of stock and dividends.	Business Analysis / Operations	0.80	1,250.00	\$1,000.00
3/5/2025	Derrick Laton	Analyzed details of historical intercompany transaction ledger.	Business Analysis / Operations	1.90	980.00	\$1,862.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/5/2025	Courtney Betty	Reviewed historical financials in Everlaw document discovery.	Business Analysis / Operations	1.50	610.00	\$915.00
3/5/2025	Courtney Betty	Conducted solvency analysis on 2L interest payments (11/25/2023) using Kroll/Duff & Phelps size premium data.	Business Analysis / Operations	0.80	610.00	\$488.00
3/5/2025	Hughes Congleton	Corresponded with Alix re: contract rejections.	Business Analysis / Operations	0.20	730.00	\$146.00
3/5/2025	Derrick Laton	Reviewed VIP discovery files re: FRG030 production.	Business Analysis / Operations	2.60	980.00	\$2,548.00
3/5/2025	Mario Rosales	Reviewed and analyzed supplemental solvency materials to assess financial condition and support insolvency conclusions.	Business Analysis / Operations	1.30	650.00	\$845.00
3/5/2025	Courtney Betty	Reconciled Pachulski request with transaction ledger vs. SOFA reconciliation.	Business Analysis / Operations	2.10	610.00	\$1,281.00
3/5/2025	Derrick Laton	Reviewed PSZJ memo re: historical transactions.	Business Analysis / Operations	0.80	980.00	\$784.00
3/5/2025	Courtney Betty	Conducted high-level review of key diligence documents for investigation summary, covering 14,267 files uploaded on March 3, 2025.	Litigation	1.80	610.00	\$1,098.00
3/5/2025	Sanjuro Kietlinski	Continued reviewing set of H. Winograd cases for standards for illegal redemption of stock and dividends.	Business Analysis / Operations	2.30	1,250.00	\$2,875.00
3/5/2025	Courtney Betty	Prepared solvency analysis on 2L interest payments (11/25/2023) with comps analysis.	Business Analysis / Operations	2.20	610.00	\$1,342.00
3/5/2025	Hughes Congleton	Reviewed 14th rejection motion.	Court Filings	0.70	730.00	\$511.00
3/5/2025	Sanjuro Kietlinski	Additional commentary from AP re: CV.	Business Analysis / Operations	0.10	1,250.00	\$125.00
3/5/2025	Hughes Congleton	Corresponded with C. Betty re: intercompany transactions.	Business Analysis / Operations	0.30	730.00	\$219.00
3/5/2025	Hughes Congleton	Analyzed Freedom VCM Inc intercompany transactions.	Business Analysis / Operations	2.00	730.00	\$1,460.00
3/5/2025	Sanjuro Kietlinski	PSZJ fee app correspondence.	Fee / Employment Applications	0.10	1,250.00	\$125.00
3/5/2025	Sanjuro Kietlinski	Followed up with Alix re: CV matters.	Business Analysis / Operations	0.10	1,250.00	\$125.00
3/5/2025	Sanjuro Kietlinski	Began reviewing set of H. Winograd cases for standards for illegal redemption of stock and dividends.	Business Analysis / Operations	1.20	1,250.00	\$1,500.00
3/6/2025	Daniel Radi	Attended the internal FRG call on investigation updates.	Litigation	0.20	510.00	\$102.00
3/6/2025	Mario Rosales	Attended the internal FRG call on investigation updates.	Litigation	0.20	650.00	\$130.00
3/6/2025	Nick Steffen	Attended the internal FRG call on investigation updates.	Litigation	0.20	470.00	\$94.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/6/2025	Hughes Congleton	Call with Province team re: investigation work stream updates.	Litigation	0.20	730.00	\$146.00
3/6/2025	Derrick Laton	Call with Province team re: investigation work stream updates.	Litigation	0.20	980.00	\$196.00
3/6/2025	Courtney Betty	Call with Province team re: investigation work stream updates.	Litigation	0.20	610.00	\$122.00
3/6/2025	Valentin Matveev	Call with Province team re: investigation work stream updates.	Litigation	0.20	370.00	\$74.00
3/6/2025	Boris Steffen	Call with Province team re: investigation work stream updates.	Litigation	0.20	930.00	\$186.00
3/6/2025	Courtney Betty	Performed balance sheet solvency test on 2L interest payments (11/25/2023).	Business Analysis / Operations	2.30	610.00	\$1,403.00
3/6/2025	Valentin Matveev	Met with Province team to discuss solvency analysis updates.	Business Analysis / Operations	0.50	370.00	\$185.00
3/6/2025	Hughes Congleton	Analyzed latest variance report.	Business Analysis / Operations	0.80	730.00	\$584.00
3/6/2025	Hughes Congleton	Reviewed Freedom Lender objection to claims.	Court Filings	0.30	730.00	\$219.00
3/6/2025	Sanjuro Kietlinski	Reviewed budget-to-actual reporting analyses.	Business Analysis / Operations	0.80	1,250.00	\$1,000.00
3/6/2025	Sanjuro Kietlinski	Corresponded with E. Mattson re: January fee app matters.	Fee / Employment Applications	0.10	1,250.00	\$125.00
3/6/2025	Daniel Radi	Reviewed latest variance and liquidity certification reporting.	Business Analysis / Operations	1.00	510.00	\$510.00
3/6/2025	Courtney Betty	Conducted solvency analysis on 2L interest payments (11/25/2023) using precedent transactions.	Business Analysis / Operations	2.10	610.00	\$1,281.00
3/6/2025	Courtney Betty	Performed unreasonable small capital solvency test on 2L interest payments (11/25/2023).	Business Analysis / Operations	2.10	610.00	\$1,281.00
3/6/2025	Derrick Laton	Analyzed long range plan forecasts for FY2023 and 2024.	Business Analysis / Operations	1.40	980.00	\$1,372.00
3/6/2025	Derrick Laton	Reviewed C. Betty memo re: discovery review findings.	Business Analysis / Operations	1.10	980.00	\$1,078.00
3/6/2025	Nick Steffen	Analyzed latest variance reporting.	Business Analysis / Operations	1.20	470.00	\$564.00
3/6/2025	Valentin Matveev	Reconstructed debt covenants from LRP documents into a summarized table.	Business Analysis / Operations	2.10	370.00	\$777.00
3/6/2025	Sanjuro Kietlinski	Corresponded with E. Mattson re: interim fee app matters.	Fee / Employment Applications	0.30	1,250.00	\$375.00
3/6/2025	Courtney Betty	Conducted capital surplus solvency test on 2L interest payments (11/25/2023).	Business Analysis / Operations	2.00	610.00	\$1,220.00
3/6/2025	Derrick Laton	Assessed leverage reduction plans from March 2023.	Business Analysis / Operations	1.50	980.00	\$1,470.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/6/2025	Daniel Radi	Created supporting presentation materials for investigation deck.	Litigation	1.50	510.00	\$765.00
3/6/2025	Sanjuro Kietlinski	Corresponded with PSZJ re: interim fee app.	Fee / Employment Applications	0.10	1,250.00	\$125.00
3/6/2025	Sanjuro Kietlinski	Reviewed PSZJ correspondence re: 14th rejection motion.	Business Analysis / Operations	0.10	1,250.00	\$125.00
3/6/2025	Valentin Matveev	Analyzed board minutes for discussions on financial performance and strategic decisions.	Business Analysis / Operations	2.70	370.00	\$999.00
3/6/2025	Valentin Matveev	Reviewed sum-of-parts historical data and projections, flagging hard-coded figures impacting forecast reliability.	Business Analysis / Operations	2.40	370.00	\$888.00
3/6/2025	Sanjuro Kietlinski	Reviewed interim fee app.	Fee / Employment Applications	0.60	1,250.00	\$750.00
3/6/2025	Hughes Congleton	Reviewed Debtors' objection to claims.	Court Filings	0.20	730.00	\$146.00
3/6/2025	Valentin Matveev	Analyzed LRP documents to identify key terms and conditions for further review.	Business Analysis / Operations	1.90	370.00	\$703.00
3/7/2025	Derrick Laton	Reviewed team's board minutes summary update.	Business Analysis / Operations	1.20	980.00	\$1,176.00
3/7/2025	Valentin Matveev	Studied sum-of-parts models, tracking developments over time in segment valuations and growth assumptions.	Business Analysis / Operations	2.20	370.00	\$814.00
3/7/2025	Sanjuro Kietlinski	Reviewed the Ad Hoc Group Objection to Claims Filed Against HoldCo Debtors.	Business Analysis / Operations	0.70	1,250.00	\$875.00
3/7/2025	Valentin Matveev	Identified discrepancies between audited financials and provided financial models.	Business Analysis / Operations	2.50	370.00	\$925.00
3/7/2025	Valentin Matveev	Researched inconsistencies in revenue projections between audited financials and models.	Business Analysis / Operations	1.80	370.00	\$666.00
3/7/2025	Courtney Betty	Performed capital surplus solvency test on 2L interest payments (11/25/2023).	Business Analysis / Operations	2.10	610.00	\$1,281.00
3/7/2025	Courtney Betty	Conducted capital surplus solvency analysis on 2L interest payments (11/25/2023).	Business Analysis / Operations	2.10	610.00	\$1,281.00
3/7/2025	Courtney Betty	Performed comps analysis for solvency assessment on 2L interest payments (11/25/2023).	Business Analysis / Operations	0.80	610.00	\$488.00
3/7/2025	Courtney Betty	Analyzed precedent transactions for solvency assessment on 2L interest payments (11/25/2023).	Business Analysis / Operations	2.10	610.00	\$1,281.00
3/7/2025	Derrick Laton	Corresponded with C. Betty re: historical transactions ledger.	Business Analysis / Operations	0.40	980.00	\$392.00
3/7/2025	Sanjuro Kietlinski	Reviewed case updates.	Business Analysis / Operations	0.20	1,250.00	\$250.00
3/7/2025	Derrick Laton	Reviewed memorandum order re: Freedom Lenders' appeal.	Court Filings	1.20	980.00	\$1,176.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/7/2025	Valentin Matveev	Documented findings on covenant compliance based on data room presentations and audits.	Business Analysis / Operations	2.60	370.00	\$962.00
3/7/2025	Courtney Betty	Utilized Kroll/Duff & Phelps size premium data for solvency analysis on 2L interest payments (11/25/2023).	Business Analysis / Operations	2.20	610.00	\$1,342.00
3/7/2025	Derrick Laton	Reviewed C. Betty memo re: historical transactions analysis.	Business Analysis / Operations	0.80	980.00	\$784.00
3/7/2025	Sanjuro Kietlinski	Reviewed Sullivan & Cromwell letter.	Business Analysis / Operations	0.10	1,250.00	\$125.00
3/8/2025	Valentin Matveev	Evaluated sum-of-parts projections, checking accuracy between dates against historical trends and audit records.	Business Analysis / Operations	1.90	370.00	\$703.00
3/8/2025	Valentin Matveev	Searched LRP documents to extract and compare debt covenant and EBITDA values.	Business Analysis / Operations	2.00	370.00	\$740.00
3/8/2025	Valentin Matveev	Summarized relevant financial updates from board minutes for team discussion.	Business Analysis / Operations	2.30	370.00	\$851.00
3/8/2025	Valentin Matveev	Compared financials from LRP documents with relevant presentations in the data room.	Business Analysis / Operations	2.70	370.00	\$999.00
3/9/2025	Sanjuro Kietlinski	Reviewed key '23 LRP materials re: solvency analysis.	Business Analysis / Operations	2.00	1,250.00	\$2,500.00
3/9/2025	Valentin Matveev	Related content from presentations to team's current analysis of debt covenants.	Business Analysis / Operations	2.50	370.00	\$925.00
3/9/2025	Valentin Matveev	Compiled key takeaways from board minutes and presentations to share with the team.	Business Analysis / Operations	2.60	370.00	\$962.00
3/9/2025	Valentin Matveev	Reviewed presentations to identify key metrics and forecasts shared with the board.	Business Analysis / Operations	2.40	370.00	\$888.00
3/9/2025	Courtney Betty	Conducted balance sheet solvency test on 2L interest payments (11/25/2023).	Business Analysis / Operations	2.30	610.00	\$1,403.00
3/9/2025	Sanjuro Kietlinski	Reviewed preliminary Illustrative Capital Tests on 2L interest payments analyses.	Business Analysis / Operations	1.20	1,250.00	\$1,500.00
3/9/2025	Valentin Matveev	Updated the key document tracker for forecast and model documents to stay organized for future diligence analysis.	Business Analysis / Operations	2.10	370.00	\$777.00
3/9/2025	Sanjuro Kietlinski	Reviewed latest investigation updates.	Litigation	1.80	1,250.00	\$2,250.00
3/10/2025	Derrick Laton	Reviewed VIP discovery files re: BRF production (part 1).	Business Analysis / Operations	2.30	980.00	\$2,254.00
3/10/2025	Derrick Laton	Analyzed cash flow reporting materials for week ending 2/28.	Business Analysis / Operations	1.60	980.00	\$1,568.00
3/10/2025	Mario Rosales	Revised uploaded material to Everlaw.	Business Analysis / Operations	1.80	650.00	\$1,170.00
3/10/2025	Sanjuro Kietlinski	Corresponded with D. Laton and H. Congleton re: fee app matters.	Fee / Employment Applications	0.10	1,250.00	\$125.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/10/2025	Valentin Matveev	Updated Excel summary tracking read and unread key documents.	Business Analysis / Operations	1.30	370.00	\$481.00
3/10/2025	Hughes Congleton	Reviewed critical vendor report.	Business Analysis / Operations	0.20	730.00	\$146.00
3/10/2025	Derrick Laton	Analyzed liquidity certification calculations for week ending 2/28.	Business Analysis / Operations	1.10	980.00	\$1,078.00
3/10/2025	Nick Steffen	Reviewed critical vendor reporting.	Business Analysis / Operations	0.20	470.00	\$94.00
3/10/2025	Valentin Matveev	Saved down relevant board minutes documents for Province team.	Business Analysis / Operations	2.60	370.00	\$962.00
3/10/2025	Hughes Congleton	Reviewed internal solvency update.	Business Analysis / Operations	0.60	730.00	\$438.00
3/10/2025	Valentin Matveev	Drafted key takeaways from board presentations to add to the index for analysis by Province team.	Business Analysis / Operations	2.40	370.00	\$888.00
3/10/2025	Valentin Matveev	Prepared email to C. Betty highlighting discrepancies found in LRP timeline analysis. Discussed with C. Betty.	Business Analysis / Operations	0.80	370.00	\$296.00
3/10/2025	Valentin Matveev	Downloaded board presentations for province team review.	Business Analysis / Operations	2.10	370.00	\$777.00
3/10/2025	Sanjuro Kietlinski	Corresponded with PSZJ re: interim fee app.	Fee / Employment Applications	0.30	1,250.00	\$375.00
3/10/2025	Daniel Radi	Reviewed the weekly critical vendor payment schedule.	Business Analysis / Operations	0.70	510.00	\$357.00
3/10/2025	Sanjuro Kietlinski	Reviewed Everlaw updates.	Business Analysis / Operations	1.10	1,250.00	\$1,375.00
3/10/2025	Sanjuro Kietlinski	Reviewed investigation updates.	Litigation	1.50	1,250.00	\$1,875.00
3/10/2025	Sanjuro Kietlinski	Reviewed FDM reporting matrix.	Business Analysis / Operations	0.10	1,250.00	\$125.00
3/11/2025	Sanjuro Kietlinski	Corresponded with Alix re: fee app matters.	Fee / Employment Applications	0.30	1,250.00	\$375.00
3/11/2025	Valentin Matveev	Continued filtering through data room to identify critical documents.	Business Analysis / Operations	2.60	370.00	\$962.00
3/11/2025	Valentin Matveev	Downloaded supplementary financial statements and compared LRPs between dates and other audited financials.	Business Analysis / Operations	2.60	370.00	\$962.00
3/11/2025	Sanjuro Kietlinski	Corresponded with Alix re: DIP budget updates.	Business Analysis / Operations	0.10	1,250.00	\$125.00
3/11/2025	Derrick Laton	Analyzed Debtors' critical vendor reporting for week ending 3/7.	Business Analysis / Operations	0.70	980.00	\$686.00
3/11/2025	Valentin Matveev	Created index of all downloaded board-related files.	Business Analysis / Operations	2.70	370.00	\$999.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/11/2025	Daniel Radi	Analyzed specific set of investigation files within data room materials.	Litigation	1.20	510.00	\$612.00
3/11/2025	Sanjuro Kietlinski	Corresponded with M. Rahmani re: sale process matters.	Sale Process	0.10	1,250.00	\$125.00
3/11/2025	Sanjuro Kietlinski	Reviewed the 15th rejection motion.	Court Filings	0.60	1,250.00	\$750.00
3/11/2025	Derrick Laton	Reviewed VIP discovery files re: DPFR production.	Business Analysis / Operations	2.50	980.00	\$2,450.00
3/11/2025	Valentin Matveev	Identified key elements of normalization across multiple financial documents.	Business Analysis / Operations	2.40	370.00	\$888.00
3/12/2025	Valentin Matveev	Created side-by-side comparison of 2022 financials accounting for normalization of the three statement model.	Business Analysis / Operations	2.60	370.00	\$962.00
3/12/2025	Valentin Matveev	Continued document filtering process in data room to isolate relevant materials.	Business Analysis / Operations	2.20	370.00	\$814.00
3/12/2025	Sanjuro Kietlinski	Reviewed updated adjusted fair value analysis.	Business Analysis / Operations	1.30	1,250.00	\$1,625.00
3/12/2025	Mario Rosales	Reviewed solvency analysis presentation.	Business Analysis / Operations	0.40	650.00	\$260.00
3/12/2025	Valentin Matveev	Compiled summary of findings from board minute review for Province team.	Business Analysis / Operations	2.10	370.00	\$777.00
3/12/2025	Sanjuro Kietlinski	Began reviewing solvency analysis presentation with respect to 2L interest payments.	Business Analysis / Operations	1.70	1,250.00	\$2,125.00
3/12/2025	Hughes Congleton	Analyzed 15th rejection motion.	Court Filings	0.40	730.00	\$292.00
3/12/2025	Derrick Laton	Reviewed FRG034 production files from Debtor discovery.	Business Analysis / Operations	1.80	980.00	\$1,764.00
3/12/2025	Courtney Betty	Reviewed management forecasts and board meeting materials from Everlaw discovery.	Business Analysis / Operations	1.70	610.00	\$1,037.00
3/12/2025	Mario Rosales	Continued to review documents regarding areas of inquiry.	Business Analysis / Operations	1.90	650.00	\$1,235.00
3/12/2025	Courtney Betty	Prepared key insights from board meetings (2022-2024) for discovery materials.	Business Analysis / Operations	1.30	610.00	\$793.00
3/12/2025	Mario Rosales	Analyzed key diligence documents in response to committee inquiries regarding transactions.	Business Analysis / Operations	2.10	650.00	\$1,365.00
3/12/2025	Sanjuro Kietlinski	Analyzed updated 13-week cashflow budget.	Business Analysis / Operations	1.60	1,250.00	\$2,000.00
3/12/2025	Courtney Betty	Prepared solvency analysis presentation for Pachulski on 2L interest payments.	Business Analysis / Operations	2.30	610.00	\$1,403.00
3/12/2025	Courtney Betty	Analyzed company financials and prepared summary of EBITDA add-backs for fair value analysis.	Business Analysis / Operations	1.90	610.00	\$1,159.00
3/12/2025	Valentin Matveev	Organized downloaded documents into appropriate categories for easier team access.	Business Analysis / Operations	2.40	370.00	\$888.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/12/2025	Daniel Radi	Reviewed the daily dockets filed and attached exhibits.	Court Filings	0.20	510.00	\$102.00
3/12/2025	Derrick Laton	Reviewed VIP discovery files re: FRG033 production.	Business Analysis / Operations	2.60	980.00	\$2,548.00
3/13/2025	Hughes Congleton	Call with Alix team re: DIP budget update.	Business Analysis / Operations	0.20	730.00	\$146.00
3/13/2025	Derrick Laton	Call with Alix team re: DIP budget update.	Business Analysis / Operations	0.20	980.00	\$196.00
3/13/2025	Nick Steffen	Reviewed latest variance reporting.	Business Analysis / Operations	0.40	470.00	\$188.00
3/13/2025	Daniel Radi	Reviewed several notice of depositions and recent dockets.	Court Filings	0.50	510.00	\$255.00
3/13/2025	Sanjuro Kietlinski	Began reviewing summary of key takeaways from 2022-2024 board materials.	Business Analysis / Operations	1.10	1,250.00	\$1,375.00
3/13/2025	Hughes Congleton	Analyzed updated DIP budget.	Business Analysis / Operations	1.30	730.00	\$949.00
3/13/2025	Sanjuro Kietlinski	Corresponded with E. Mattson re: fee app matters.	Fee / Employment Applications	0.10	1,250.00	\$125.00
3/13/2025	Sanjuro Kietlinski	Reviewed latest VIP Everlaw documents highlighted by team.	Business Analysis / Operations	0.80	1,250.00	\$1,000.00
3/13/2025	Valentin Matveev	Created detailed notes on discrepancies found between timeline statements and company financials.	Business Analysis / Operations	1.10	370.00	\$407.00
3/13/2025	Derrick Laton	Reviewed VIP discovery files re: BRF production (part 2).	Business Analysis / Operations	2.10	980.00	\$2,058.00
3/13/2025	Valentin Matveev	Continued to draft summaries for board minutes documents and presentations.	Business Analysis / Operations	2.20	370.00	\$814.00
3/13/2025	Courtney Betty	Analyzed company financials and reconciled financials for pro forma acquisitions for solvency analysis.	Business Analysis / Operations	2.30	610.00	\$1,403.00
3/13/2025	Valentin Matveev	Drafted comprehensive email to C. Betty regarding findings from the normalization analysis.	Business Analysis / Operations	2.60	370.00	\$962.00
3/13/2025	Valentin Matveev	Analyzed board presentation slides for inconsistencies with financial reports.	Business Analysis / Operations	2.20	370.00	\$814.00
3/13/2025	Mario Rosales	Continued to review in search of areas of inquiry.	Business Analysis / Operations	1.90	650.00	\$1,235.00
3/13/2025	Courtney Betty	Finalized solvency analysis presentation for Pachulski on 2L interest payments.	Business Analysis / Operations	2.20	610.00	\$1,342.00
3/13/2025	Sanjuro Kietlinski	Analyzed Alix' financial reporting package.	Business Analysis / Operations	0.50	1,250.00	\$625.00
3/13/2025	Hughes Congleton	Analyzed variance report.	Business Analysis / Operations	0.80	730.00	\$584.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/13/2025	Derrick Laton	Reviewed audited financials from FY2023 to 2024.	Business Analysis / Operations	2.10	980.00	\$2,058.00
3/13/2025	Derrick Laton	Reviewed team's historical payments analysis.	Business Analysis / Operations	2.30	980.00	\$2,254.00
3/13/2025	Sanjuro Kietlinski	Continued reviewing solvency analysis presentation with respect to 2L interest payments.	Business Analysis / Operations	1.40	1,250.00	\$1,750.00
3/13/2025	Daniel Radi	Analyzed updated 13 week revised budget approved and initial stress test.	Business Analysis / Operations	1.60	510.00	\$816.00
3/13/2025	Mario Rosales	Continued to review in search of areas of inquiry focusing on board meetings.	Business Analysis / Operations	2.30	650.00	\$1,495.00
3/14/2025	Courtney Betty	Began compiling board meeting materials, presentations, and communications on key events.	Business Analysis / Operations	1.70	610.00	\$1,037.00
3/14/2025	Sanjuro Kietlinski	Followed up with UCC member re: claims reconciliation.	Committee Activities	0.10	1,250.00	\$125.00
3/14/2025	Derrick Laton	Reviewed team's updated board materials summary.	Business Analysis / Operations	2.40	980.00	\$2,352.00
3/14/2025	Hughes Congleton	Reviewed 1L response to status conference request.	Court Filings	0.30	730.00	\$219.00
3/14/2025	Sanjuro Kietlinski	Reviewed analysis of LRP re: financial discrepancies.	Business Analysis / Operations	1.50	1,250.00	\$1,875.00
3/14/2025	Valentin Matveev	Expanded document index to include newly discovered board materials.	Business Analysis / Operations	1.80	370.00	\$666.00
3/14/2025	Sanjuro Kietlinski	Reviewed the pro-forma acquisitions supplement to solvency analysis.	Business Analysis / Operations	1.60	1,250.00	\$2,000.00
3/14/2025	Mario Rosales	Reviewed archived board minutes and strategic documents from early 2023 to assess historical decisions regarding transactions.	Business Analysis / Operations	2.30	650.00	\$1,495.00
3/14/2025	Daniel Radi	Analyzed the weekly variance report and liquidity certification reporting.	Business Analysis / Operations	1.00	510.00	\$510.00
3/14/2025	Sanjuro Kietlinski	Corresponded with S. Cho re: fee app matters.	Fee / Employment Applications	0.20	1,250.00	\$250.00
3/14/2025	Valentin Matveev	Analyzed LRP documents to find discrepancies between timelines and filed financials.	Business Analysis / Operations	2.50	370.00	\$925.00
3/14/2025	Courtney Betty	Reviewed updated index of key documents and coordinated with the team to prepare discovery materials.	Business Analysis / Operations	1.20	610.00	\$732.00
3/14/2025	Derrick Laton	Analyzed cash flow reporting materials for week ending 3/7.	Business Analysis / Operations	1.40	980.00	\$1,372.00
3/14/2025	Sanjuro Kietlinski	Reviewed updates to solvency presentation.	Business Analysis / Operations	1.00	1,250.00	\$1,250.00
3/14/2025	Sanjuro Kietlinski	Reviewed summaries of additional board materials.	Business Analysis / Operations	0.60	1,250.00	\$750.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/14/2025	Valentin Matveev	Saved down and analyzed recent files uploaded to the data room regarding future projections and board presentations.	Business Analysis / Operations	1.50	370.00	\$555.00
3/14/2025	Derrick Laton	Analyzed liquidity certification calculations for week ending 3/7.	Business Analysis / Operations	0.80	980.00	\$784.00
3/14/2025	Derrick Laton	Analyzed new DIP budget from Alix team.	Business Analysis / Operations	2.30	980.00	\$2,254.00
3/14/2025	Mario Rosales	Analyzed historical EBITDA addbacks and one-time adjustments for accuracy in the context of normalized earnings estimation.	Business Analysis / Operations	2.10	650.00	\$1,365.00
3/14/2025	Daniel Radi	Assisted with data room file review for investigation presentation.	Litigation	1.40	510.00	\$714.00
3/14/2025	Hughes Congleton	Reviewed objection to extend exclusivity period.	Court Filings	0.50	730.00	\$365.00
3/14/2025	Sanjuro Kietlinski	Followed up with E. Mattson re: fee app matters.	Fee / Employment Applications	0.10	1,250.00	\$125.00
3/15/2025	Derrick Laton	Analyzed quarterly 2023 bank adjusted EBITDA.	Business Analysis / Operations	1.90	980.00	\$1,862.00
3/15/2025	Valentin Matveev	Analyzed projection documents to identify potential issues regarding normalization.	Business Analysis / Operations	1.60	370.00	\$592.00
3/15/2025	Derrick Laton	Analyzed 2L historical interest payments.	Business Analysis / Operations	2.20	980.00	\$2,156.00
3/15/2025	Valentin Matveev	Conducted detailed review of financial projection documents to identify potential issues regarding adjustments and addbacks.	Business Analysis / Operations	2.50	370.00	\$925.00
3/16/2025	Valentin Matveev	Searched, analyzed, and saved down additional solvency documents in the data room from the most recent production.	Business Analysis / Operations	2.10	370.00	\$777.00
3/16/2025	Mario Rosales	Updated key documents tracker.	Business Analysis / Operations	1.70	650.00	\$1,105.00
3/16/2025	Mario Rosales	Reviewed key documents board minutes.	Business Analysis / Operations	2.40	650.00	\$1,560.00
3/16/2025	Derrick Laton	Reviewed team's analysis re: pro forma EBITDA adjustments.	Business Analysis / Operations	2.20	980.00	\$2,156.00
3/16/2025	Mario Rosales	Continued reviewing key documents board minutes.	Business Analysis / Operations	1.20	650.00	\$780.00
3/17/2025	Boris Steffen	Reviewed and analyzed notes from call with Pachulski.	Business Analysis / Operations	0.40	930.00	\$372.00
3/17/2025	Boris Steffen	Reviewed and analyzed MSG opinion support stock and dividends analysis.	Business Analysis / Operations	1.40	930.00	\$1,302.00
3/17/2025	Derrick Laton	Reviewed updates from FRG status conference.	Business Analysis / Operations	2.10	980.00	\$2,058.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/17/2025	Sanjuro Kietlinski	Reviewed critical vendor updates.	Business Analysis / Operations	0.10	1,250.00	\$125.00
3/17/2025	Courtney Betty	Reviewed board materials re: dividends and Holdco interest.	Business Analysis / Operations	1.70	610.00	\$1,037.00
3/17/2025	Boris Steffen	Reviewed and analyzed sensitivity analysis.	Claims Analysis and Objections	0.60	930.00	\$558.00
3/17/2025	Daniel Radi	Analyzed the critical vendor weekly reporting and revised payment schedule.	Business Analysis / Operations	0.80	510.00	\$408.00
3/17/2025	Courtney Betty	Consolidated discovery on liquidity constraints.	Business Analysis / Operations	1.90	610.00	\$1,159.00
3/17/2025	Boris Steffen	Reviewed and analyzed court decision to support analysis of stock and dividends (part 1).	Business Analysis / Operations	0.60	930.00	\$558.00
3/17/2025	Nick Steffen	Evaluated latest critical vendor reporting.	Business Analysis / Operations	0.20	470.00	\$94.00
3/17/2025	Boris Steffen	Reviewed and analyzed court decision to support analysis of stock and dividends (part 2).	Business Analysis / Operations	0.40	930.00	\$372.00
3/17/2025	Boris Steffen	Reviewed and analyzed court decision to support analysis of stock and dividends.	Business Analysis / Operations	0.20	930.00	\$186.00
3/17/2025	Valentin Matveev	Filtered data room documents for FRG solvency materials.	Business Analysis / Operations	2.50	370.00	\$925.00
3/17/2025	Mario Rosales	Revised key filings for adjacent materials to key documents mentioned in board minutes, focusing on transactions and private mentions.	Business Analysis / Operations	1.80	650.00	\$1,170.00
3/17/2025	Boris Steffen	Reviewed and analyzed court decision to support analysis of stock and dividends.	Business Analysis / Operations	1.10	930.00	\$1,023.00
3/17/2025	Valentin Matveev	Recategorized and indexed board minutes within the key documents folder.	Business Analysis / Operations	1.80	370.00	\$666.00
3/17/2025	Valentin Matveev	Recategorized contents of '1. Board Materials & Corporate Governance' and updated index.	Business Analysis / Operations	1.50	370.00	\$555.00
3/17/2025	Courtney Betty	Reviewed company financials on liquidity, covenants, and forecasts key dates of interest November 2023.	Business Analysis / Operations	0.90	610.00	\$549.00
3/17/2025	Boris Steffen	Reviewed and analyzed staff updated solvency acquisition.	Claims Analysis and Objections	2.60	930.00	\$2,418.00
3/17/2025	Courtney Betty	Reviewed company financials on liquidity, covenants, and forecasts key dates of interest February 2024, and May 2024.	Business Analysis / Operations	1.80	610.00	\$1,098.00
3/17/2025	Valentin Matveev	Updated key document summaries in the index file.	Business Analysis / Operations	1.10	370.00	\$407.00
3/17/2025	Derrick Laton	Analyzed Debtors' critical vendor reporting for week ending 3/14.	Business Analysis / Operations	0.60	980.00	\$588.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/17/2025	Boris Steffen	Reviewed and analyzed opinion in LWF to support analysis of stock and dividends.	Business Analysis / Operations	0.40	930.00	\$372.00
3/17/2025	Daniel Radi	Reviewed latest production of Everlaw data room files.	Business Analysis / Operations	1.20	510.00	\$612.00
3/18/2025	Courtney Betty	Attended the internal FRG call on investigation updates.	Litigation	0.40	610.00	\$244.00
3/18/2025	Daniel Radi	Attended the internal FRG call on investigation updates.	Litigation	0.40	510.00	\$204.00
3/18/2025	Nick Steffen	Attended the internal FRG call on investigation updates.	Litigation	0.40	470.00	\$188.00
3/18/2025	Derrick Laton	Attended the internal FRG call on investigation updates.	Litigation	0.40	980.00	\$392.00
3/18/2025	Hughes Congleton	Attended the internal FRG call on investigation updates.	Litigation	0.40	730.00	\$292.00
3/18/2025	Valentin Matveev	Attended the internal FRG call on investigation updates.	Litigation	0.40	370.00	\$148.00
3/18/2025	Mario Rosales	Call with Province team re: investigation updates and on-going work streams.	Litigation	0.40	650.00	\$260.00
3/18/2025	Boris Steffen	Call with Province team re: investigation updates and on-going work streams.	Litigation	0.40	930.00	\$372.00
3/18/2025	Valentin Matveev	Updated folder structure and index for '2. Financial Reports & Models' materials.	Business Analysis / Operations	2.50	370.00	\$925.00
3/18/2025	Valentin Matveev	Reviewed and recategorized '4. Operations & Lender Materials' contents.	Business Analysis / Operations	1.30	370.00	\$481.00
3/18/2025	Courtney Betty	Compared management projections to actuals from public filings.	Business Analysis / Operations	2.20	610.00	\$1,342.00
3/18/2025	Hughes Congleton	Listened to recording of 3/17 hearing.	Court Hearings	0.70	730.00	\$511.00
3/18/2025	Boris Steffen	Continued research to support adjustments to EBITA for solvency analysis.	Claims Analysis and Objections	2.10	930.00	\$1,953.00
3/18/2025	Boris Steffen	Conducted research to support adjustments to EBITA for solvency analysis.	Business Analysis / Operations	2.10	930.00	\$1,953.00
3/18/2025	Courtney Betty	Conducted variance analysis of forecasts vs. actuals.	Business Analysis / Operations	2.60	610.00	\$1,586.00
3/18/2025	Valentin Matveev	Reorganized and cataloged files under '3. Restructuring & Transactional Docs'.	Business Analysis / Operations	2.70	370.00	\$999.00
3/19/2025	Sanjuro Kietlinski	Reviewed B. Sandler updates re: 2L litigation.	Business Analysis / Operations	0.20	1,250.00	\$250.00
3/19/2025	Valentin Matveev	Filtered data room documents to save board meeting minutes.	Business Analysis / Operations	2.50	370.00	\$925.00
3/19/2025	Valentin Matveev	Refined categorization for materials under transaction.	Business Analysis / Operations	2.60	370.00	\$962.00
3/19/2025	Courtney Betty	Prepared key exhibits on solvency for addback review.	Business Analysis / Operations	1.60	610.00	\$976.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/19/2025	Boris Steffen	Continued review and analysis of EBITA revisions (part 2).	Business Analysis / Operations	2.20	930.00	\$2,046.00
3/19/2025	Sanjuro Kietlinski	Followed up with S. Cho re: fee app matters.	Fee / Employment Applications	0.20	1,250.00	\$250.00
3/19/2025	Courtney Betty	Reviewed data room for filings on covenants and forecasts.	Business Analysis / Operations	2.10	610.00	\$1,281.00
3/19/2025	Sanjuro Kietlinski	Corresponded with S. Cho re: fee app matters.	Fee / Employment Applications	0.30	1,250.00	\$375.00
3/19/2025	Courtney Betty	Updated solvency analysis using company-adjusted EBITDA.	Business Analysis / Operations	2.50	610.00	\$1,525.00
3/19/2025	Derrick Laton	Reviewed C. Betty analysis re: 2023 earnings.	Business Analysis / Operations	1.90	980.00	\$1,862.00
3/19/2025	Courtney Betty	Updated solvency analysis with recommended EBITDA addbacks.	Business Analysis / Operations	2.50	610.00	\$1,525.00
3/19/2025	Boris Steffen	Reviewed and analyzed analysis of EBITA revisions (part 1).	Business Analysis / Operations	2.30	930.00	\$2,139.00
3/19/2025	Sanjuro Kietlinski	Corresponded with M. Rosales re: outstanding matters.	Business Analysis / Operations	0.10	1,250.00	\$125.00
3/19/2025	Courtney Betty	Prepared EBITDA addback analysis (Q4 23 - Q2 24) for solvency.	Business Analysis / Operations	1.70	610.00	\$1,037.00
3/19/2025	Sanjuro Kietlinski	Corresponded with L. Conn re: fee app prep.	Fee / Employment Applications	0.10	1,250.00	\$125.00
3/19/2025	Daniel Radi	Reviewed sales & margin flash sales report for Week 11.	Business Analysis / Operations	0.70	510.00	\$357.00
3/19/2025	Mario Rosales	Examined and analyzed the Alix Partners valuation analysis to confirm market assumptions.	Business Analysis / Operations	1.40	650.00	\$910.00
3/19/2025	Valentin Matveev	Mapped folder structure to better reflect key document groupings.	Business Analysis / Operations	1.40	370.00	\$518.00
3/19/2025	Valentin Matveev	Filtered data room documents for board presentation decks.	Business Analysis / Operations	2.30	370.00	\$851.00
3/19/2025	Valentin Matveev	Reindexed and cleaned folder structure for '7. SEC Filings'.	Business Analysis / Operations	2.40	370.00	\$888.00
3/19/2025	Mario Rosales	Analyzed the Ducera valuation report to determine its financial implications.	Business Analysis / Operations	1.70	650.00	\$1,105.00
3/20/2025	Hughes Congleton	Call with PSZJ re: Freedom Group.	Business Analysis / Operations	0.20	730.00	\$146.00
3/20/2025	Hughes Congleton	Call with team re: internal investigation.	Litigation	0.20	730.00	\$146.00
3/20/2025	Courtney Betty	Call with team re: internal investigation.	Litigation	0.20	610.00	\$122.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/20/2025	Valentin Matveev	Call with team re: internal investigation.	Litigation	0.20	370.00	\$74.00
3/20/2025	Boris Steffen	Call with team re: internal investigation.	Litigation	0.20	930.00	\$186.00
3/20/2025	Derrick Laton	Call with team re: internal investigation.	Litigation	0.20	980.00	\$196.00
3/20/2025	Mario Rosales	Reviewed key documents board minutes from July 2023.	Business Analysis / Operations	1.40	650.00	\$910.00
3/20/2025	Valentin Matveev	Filtered data room documents to gather financial report uploads.	Business Analysis / Operations	2.70	370.00	\$999.00
3/20/2025	Mario Rosales	Reviewed key documents board minutes from August 2023.	Business Analysis / Operations	1.10	650.00	\$715.00
3/20/2025	Sanjuro Kietlinski	Reviewed the Laurence, Kahn, et. al Motion for Relief from Stay.	Business Analysis / Operations	1.40	1,250.00	\$1,750.00
3/20/2025	Courtney Betty	Prepared Q4 23 EBITDA and Enterprise Value Bridge: Company to Province view.	Business Analysis / Operations	1.70	610.00	\$1,037.00
3/20/2025	Valentin Matveev	Analysis of Kahn Consulting documentation.	Business Analysis / Operations	2.40	370.00	\$888.00
3/20/2025	Courtney Betty	Reviewed data room docs explaining company EBITDA addbacks.	Business Analysis / Operations	2.00	610.00	\$1,220.00
3/20/2025	Sanjuro Kietlinski	Reviewed 14th Order for Rejection.	Business Analysis / Operations	0.30	1,250.00	\$375.00
3/20/2025	Courtney Betty	Prepared Q2 24 EBITDA and Enterprise Value Bridge: Company to Province view.	Business Analysis / Operations	1.40	610.00	\$854.00
3/20/2025	Mario Rosales	Revised the valuation presentation to make sure it reflects discussed updates.	Business Analysis / Operations	0.90	650.00	\$585.00
3/20/2025	Valentin Matveev	Reorganized '6. Long Range Plan Docs' for clarity and reference.	Business Analysis / Operations	0.90	370.00	\$333.00
3/20/2025	Mario Rosales	Analyzed restructuring valuation principles to support financial restructuring efforts.	Business Analysis / Operations	0.60	650.00	\$390.00
3/20/2025	Sanjuro Kietlinski	Analyzed liquidity updates.	Business Analysis / Operations	0.50	1,250.00	\$625.00
3/20/2025	Mario Rosales	Researched key filings from board minutes.	Business Analysis / Operations	1.60	650.00	\$1,040.00
3/20/2025	Derrick Laton	Reviewed Grubb expert report.	Business Analysis / Operations	2.40	980.00	\$2,352.00
3/20/2025	Sanjuro Kietlinski	Reviewed PWP sale process updates.	Sale Process	0.10	1,250.00	\$125.00
3/20/2025	Valentin Matveev	Reviewed Kahn Consulting.	Business Analysis / Operations	2.70	370.00	\$999.00
3/20/2025	Sanjuro Kietlinski	Reviewed the Grigsby Motion for Relief from Stay.	Business Analysis / Operations	0.40	1,250.00	\$500.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/20/2025	Mario Rosales	Reviewed the normalized EBITDA slides for consistent performance evaluation.	Business Analysis / Operations	0.60	650.00	\$390.00
3/20/2025	Courtney Betty	Prepared Q1 24 EBITDA and Enterprise Value Bridge: Company to Province view.	Business Analysis / Operations	1.10	610.00	\$671.00
3/20/2025	Daniel Radi	Analyzed latest variance and liquidity certification reporting.	Business Analysis / Operations	0.80	510.00	\$408.00
3/20/2025	Boris Steffen	Responded to staff question regarding adjustment to EBITDA.	Business Analysis / Operations	0.60	930.00	\$558.00
3/20/2025	Hughes Congleton	Reviewed Kahn/Laurence motion for relief from stay.	Court Filings	0.50	730.00	\$365.00
3/20/2025	Daniel Radi	Reviewed the expert reports shared by Pachulski.	Business Analysis / Operations	0.60	510.00	\$306.00
3/20/2025	Courtney Betty	Reviewed data room documents on EBITDA addbacks.	Business Analysis / Operations	2.00	610.00	\$1,220.00
3/20/2025	Boris Steffen	Drafted text for normalization slide.	Business Analysis / Operations	1.10	930.00	\$1,023.00
3/21/2025	Courtney Betty	Held call with Pachulski team re: Holdco lender claims.	Business Analysis / Operations	0.50	610.00	\$305.00
3/21/2025	Hughes Congleton	Reviewed & analyzed MOR.	Business Analysis / Operations	1.00	730.00	\$730.00
3/21/2025	Valentin Matveev	Filtered data room documents to extract lender-related materials.	Business Analysis / Operations	2.30	370.00	\$851.00
3/21/2025	Courtney Betty	Analyzed Holdco lenders for ad hoc group membership and claim amounts.	Business Analysis / Operations	1.50	610.00	\$915.00
3/21/2025	Valentin Matveev	Researched Kahn Consulting agreement to assess timing and alignment with resignation.	Business Analysis / Operations	1.00	370.00	\$370.00
3/21/2025	Valentin Matveev	Updated and recategorized documents under '10. Covenant Docs'.	Business Analysis / Operations	2.70	370.00	\$999.00
3/21/2025	Sanjuro Kietlinski	Analyzed the MOR.	Business Analysis / Operations	0.80	1,250.00	\$1,000.00
3/21/2025	Courtney Betty	Prepared response to Pachulski team on Holdco lender claims.	Business Analysis / Operations	2.60	610.00	\$1,586.00
3/21/2025	Valentin Matveev	Reorganized contents of '11. Solvency Docs' for easier navigation.	Business Analysis / Operations	2.30	370.00	\$851.00
3/21/2025	Courtney Betty	Reviewed filings and agreements for Holdco lender claims.	Business Analysis / Operations	2.50	610.00	\$1,525.00
3/21/2025	Sanjuro Kietlinski	Reviewed the Sussberg Declaration.	Business Analysis / Operations	0.30	1,250.00	\$375.00
3/21/2025	Sanjuro Kietlinski	Began review of the Expert Report of Chris Grubb.	Business Analysis / Operations	2.70	1,250.00	\$3,375.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/21/2025	Derrick Laton	Reviewed file reference to Grubb expert report.	Business Analysis / Operations	1.40	980.00	\$1,372.00
3/21/2025	Hughes Congleton	Corresponded with C. Betty re: solvency analysis.	Business Analysis / Operations	0.40	730.00	\$292.00
3/21/2025	Hughes Congleton	Analyzed EBITDA add backs in solvency analysis.	Business Analysis / Operations	1.80	730.00	\$1,314.00
3/21/2025	Valentin Matveev	Restructured file layout in '09. Take Private Transaction' subfolder.	Business Analysis / Operations	2.50	370.00	\$925.00
3/22/2025	Boris Steffen	Reviewed and analyzed Revised Holdco Complaint.	Business Analysis / Operations	1.10	930.00	\$1,023.00
3/22/2025	Valentin Matveev	Filtered data room documents for executed restructuring agreements.	Business Analysis / Operations	1.60	370.00	\$592.00
3/22/2025	Derrick Laton	Analyzed liquidity certification calculations for week ending 3/14.	Business Analysis / Operations	0.50	980.00	\$490.00
3/22/2025	Courtney Betty	Continued solvency analysis update presentation for Pachulski re: Holdco lender distributions.	Business Analysis / Operations	2.60	610.00	\$1,586.00
3/22/2025	Courtney Betty	Prepared solvency analysis update presentation for Pachulski re: Holdco lender distributions.	Business Analysis / Operations	2.30	610.00	\$1,403.00
3/22/2025	Valentin Matveev	Analyzed Kahn agreement.	Business Analysis / Operations	2.40	370.00	\$888.00
3/22/2025	Boris Steffen	Reviewed and analyzed staff update of solvency analysis with 2L interest payments.	Claims Analysis and Objections	1.60	930.00	\$1,488.00
3/22/2025	Derrick Laton	Reviewed team's revised HoldCo analysis.	Business Analysis / Operations	2.40	980.00	\$2,352.00
3/22/2025	Derrick Laton	Analyzed cash flow variance report for week ending 3/14.	Business Analysis / Operations	1.70	980.00	\$1,666.00
3/22/2025	Valentin Matveev	OCRed previous file directory documents to make them searchable for province team.	Business Analysis / Operations	2.50	370.00	\$925.00
3/22/2025	Sanjuro Kietlinski	Continued review of the Expert Report of Chris Grubb.	Business Analysis / Operations	2.90	1,250.00	\$3,625.00
3/23/2025	Valentin Matveev	Cross-checked duplicate files and removed unnecessary copies.	Business Analysis / Operations	2.60	370.00	\$962.00
3/23/2025	Valentin Matveev	Summarized board minutes key findings for inclusion in the FRG deck.	Business Analysis / Operations	2.30	370.00	\$851.00
3/23/2025	Sanjuro Kietlinski	Continued analysis of the Expert Report of Jeffrey Kopa.	Business Analysis / Operations	1.20	1,250.00	\$1,500.00
3/23/2025	Sanjuro Kietlinski	Began analysis of the Expert Report of Jeffrey Kopa.	Business Analysis / Operations	2.50	1,250.00	\$3,125.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/23/2025	Sanjuro Kietlinski	Finished preliminary analysis of the Expert Report of Jeffrey Kopa.	Business Analysis / Operations	1.80	1,250.00	\$2,250.00
3/23/2025	Sanjuro Kietlinski	Finished review of the Expert Report of Chris Grubb.	Business Analysis / Operations	2.10	1,250.00	\$2,625.00
3/23/2025	Mario Rosales	Reviewed the solvency analysis presentation to ensure financial viability and clarity.	Business Analysis / Operations	2.20	650.00	\$1,430.00
3/23/2025	Valentin Matveev	Filtered data room documents for restructuring strategy files.	Business Analysis / Operations	2.50	370.00	\$925.00
3/23/2025	Valentin Matveev	Tagged documents by category to improve internal searchability.	Business Analysis / Operations	2.00	370.00	\$740.00
3/23/2025	Hughes Congleton	Reviewed Wilmington Trust complaint.	Court Filings	0.60	730.00	\$438.00
3/23/2025	Courtney Betty	Evaluated actual historical financials and compared to budget.	Business Analysis / Operations	1.90	610.00	\$1,159.00
3/23/2025	Valentin Matveev	Created charts for the FRG Council deck to help visualize financial data.	Business Analysis / Operations	2.50	370.00	\$925.00
3/24/2025	Boris Steffen	Analyzed Long-Range Plan to identify information for use in solvency analysis (part 1).	Claims Analysis and Objections	0.30	930.00	\$279.00
3/24/2025	Sanjuro Kietlinski	Reviewed FDM updates.	Business Analysis / Operations	0.10	1,250.00	\$125.00
3/24/2025	Courtney Betty	Analyzed company's historical financials, with a focus on leverage and covenants.	Business Analysis / Operations	2.10	610.00	\$1,281.00
3/24/2025	Boris Steffen	Analyzed Long-Range Plan to identify information for use in solvency analysis (part 2).	Claims Analysis and Objections	0.30	930.00	\$279.00
3/24/2025	Derrick Laton	Analyzed Debtors' critical vendor reporting for week ending 3/21.	Business Analysis / Operations	0.50	980.00	\$490.00
3/24/2025	Boris Steffen	Analyzed Long-Range Plan to identify information for use in solvency analysis (part 3).	Claims Analysis and Objections	0.30	930.00	\$279.00
3/24/2025	Boris Steffen	Analyzed Long-Range Plan to identify information for use in solvency analysis (part 4).	Claims Analysis and Objections	0.20	930.00	\$186.00
3/24/2025	Boris Steffen	Analyzed Long-Range Plan to identify information for use in solvency analysis (part 5).	Claims Analysis and Objections	0.30	930.00	\$279.00
3/24/2025	Boris Steffen	Analyzed Long-Range Plan to identify information for use in solvency analysis (part 6).	Claims Analysis and Objections	1.10	930.00	\$1,023.00
3/24/2025	Sanjuro Kietlinski	Reviewed PSZJ production update.	Business Analysis / Operations	0.10	1,250.00	\$125.00
3/24/2025	Derrick Laton	Reviewed VIP discovery files re: BRF production (part 3).	Business Analysis / Operations	1.90	980.00	\$1,862.00
3/24/2025	Boris Steffen	Analyzed Long-Range Plan to identify information for use in solvency analysis (part 7).	Claims Analysis and Objections	0.40	930.00	\$372.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/25/2025	Courtney Betty	Held call with Pachulski to assist with discovery request.	Litigation	0.20	610.00	\$122.00
3/25/2025	Hughes Congleton	Call with C. Betty re: solvency analysis.	Business Analysis / Operations	0.20	730.00	\$146.00
3/25/2025	Derrick Laton	Call with Province team re: investigation work streams.	Litigation	0.30	980.00	\$294.00
3/25/2025	Courtney Betty	Call with Province team re: investigation work streams.	Litigation	0.30	610.00	\$183.00
3/25/2025	Valentin Matveev	Call with Province team re: investigation work streams.	Litigation	0.30	370.00	\$111.00
3/25/2025	Boris Steffen	Call with Province team re: investigation work streams.	Litigation	0.30	930.00	\$279.00
3/25/2025	Hughes Congleton	Call with C. Betty re: discovery.	Business Analysis / Operations	0.10	730.00	\$73.00
3/25/2025	Courtney Betty	Call with H. Congleton re: discovery.	Business Analysis / Operations	0.10	610.00	\$61.00
3/25/2025	Hughes Congleton	Call with Province team re: investigation work streams.	Litigation	0.30	730.00	\$219.00
3/25/2025	Courtney Betty	Call with H. Congleton re: solvency analysis.	Business Analysis / Operations	0.20	610.00	\$122.00
3/25/2025	Courtney Betty	Updated solvency analysis financials to include allocations for FRG vs. Freedom VCM Holdings.	Business Analysis / Operations	1.80	610.00	\$1,098.00
3/25/2025	Valentin Matveev	Outlined key board takeaways in the FRG deck.	Business Analysis / Operations	2.40	370.00	\$888.00
3/25/2025	Courtney Betty	Updated financials to include allocations for FRG vs. Freedom VCM Holdings.	Business Analysis / Operations	2.10	610.00	\$1,281.00
3/25/2025	Sanjuro Kietlinski	Corresponded internally re: Feb fee application.	Fee / Employment Applications	0.10	1,250.00	\$125.00
3/25/2025	Daniel Radi	Reviewed the weekly critical vendor reporting package.	Business Analysis / Operations	0.50	510.00	\$255.00
3/25/2025	Derrick Laton	Reviewed successor admin agent complaint against OpCo 2Ls.	Business Analysis / Operations	1.60	980.00	\$1,568.00
3/25/2025	Derrick Laton	Reviewed team's updates to solvency analysis slides.	Business Analysis / Operations	2.40	980.00	\$2,352.00
3/25/2025	Sanjuro Kietlinski	Corresponded with H. Congleton re: fee app matters.	Fee / Employment Applications	0.10	1,250.00	\$125.00
3/25/2025	Valentin Matveev	Drafted covenant evidence slide for the FRG Council presentation.	Business Analysis / Operations	2.40	370.00	\$888.00
3/25/2025	Valentin Matveev	Incorporated LRP adjustments into the FRG deck for Council review.	Business Analysis / Operations	2.50	370.00	\$925.00
3/26/2025	Mario Rosales	Updated index with key documents.	Business Analysis / Operations	0.90	650.00	\$585.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/26/2025	Boris Steffen	Reviewed organization structure of FRG to ensure relevance and reliability of information used to support solvency analysis.	Claims Analysis and Objections	1.10	930.00	\$1,023.00
3/26/2025	Mario Rosales	Evaluated updated solvency analysis presentation.	Business Analysis / Operations	2.10	650.00	\$1,365.00
3/26/2025	Valentin Matveev	Built concise folder structure for PSZJ diligence request using reorganized materials.	Business Analysis / Operations	0.80	370.00	\$296.00
3/26/2025	Derrick Laton	Summarized intercompany transfers takeaways for counsel.	Business Analysis / Operations	0.60	980.00	\$588.00
3/26/2025	Courtney Betty	Compiled shared drive with requested discovery documents by counsel.	Litigation	1.70	610.00	\$1,037.00
3/26/2025	Courtney Betty	Assisted Pachulski with diligence request to compile internal valuation company documents.	Business Analysis / Operations	2.20	610.00	\$1,342.00
3/26/2025	Valentin Matveev	Organized PSZJ diligence folders by repurposing and relabeling indexed content.	Business Analysis / Operations	1.90	370.00	\$703.00
3/26/2025	Courtney Betty	Assisted Pachulski with diligence request to compile management presentations.	Business Analysis / Operations	1.80	610.00	\$1,098.00
3/26/2025	Derrick Laton	Reviewed Province team's intercompany payments analysis.	Business Analysis / Operations	1.90	980.00	\$1,862.00
3/26/2025	Valentin Matveev	Grouped relevant files for PSZJ request into clear, categorized directories.	Business Analysis / Operations	2.50	370.00	\$925.00
3/26/2025	Valentin Matveev	Consolidated fragmented files into single organized folders.	Business Analysis / Operations	2.50	370.00	\$925.00
3/26/2025	Boris Steffen	Reviewed and analyzed board presentations index summaries.	Business Analysis / Operations	1.60	930.00	\$1,488.00
3/26/2025	Sanjuro Kietlinski	Corresponded with A. Bates re: fee app matters.	Fee / Employment Applications	0.10	1,250.00	\$125.00
3/26/2025	Courtney Betty	Assisted Pachulski with diligence request to compile quarterly reporting packages.	Business Analysis / Operations	1.40	610.00	\$854.00
3/26/2025	Sanjuro Kietlinski	Reviewed investigation updates.	Litigation	0.80	1,250.00	\$1,000.00
3/26/2025	Courtney Betty	Assisted Pachulski with diligence request to compile financial data.	Business Analysis / Operations	1.90	610.00	\$1,159.00
3/26/2025	Valentin Matveev	Researched and added slide content to the FRG deck summarizing the Kahn Consulting agreement.	Business Analysis / Operations	2.40	370.00	\$888.00
3/27/2025	Derrick Laton	Call with team re: solvency analysis.	Business Analysis / Operations	0.30	980.00	\$294.00
3/27/2025	Hughes Congleton	Call with team re: solvency analysis.	Business Analysis / Operations	0.30	730.00	\$219.00
3/27/2025	Courtney Betty	Call with team re: solvency analysis.	Business Analysis / Operations	0.30	610.00	\$183.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/27/2025	Valentin Matveev	Call with team re: solvency analysis.	Business Analysis / Operations	0.30	370.00	\$111.00
3/27/2025	Boris Steffen	Call with team re: solvency analysis.	Business Analysis / Operations	0.30	930.00	\$279.00
3/27/2025	Sanjuro Kietlinski	Corresponded with J. Shen re: fee matters.	Fee / Employment Applications	0.20	1,250.00	\$250.00
3/27/2025	Courtney Betty	Prepared board meeting materials index for Pachulski, documented key documents.	Business Analysis / Operations	2.20	610.00	\$1,342.00
3/27/2025	Sanjuro Kietlinski	Corresponded with A. Bates re: fee matters.	Fee / Employment Applications	0.10	1,250.00	\$125.00
3/27/2025	Valentin Matveev	Worked on summary slide for the Kahn Consulting slide in the FRG deck.	Business Analysis / Operations	1.30	370.00	\$481.00
3/27/2025	Derrick Laton	Analyzed cash flow variance report for week ending 3/21.	Business Analysis / Operations	1.20	980.00	\$1,176.00
3/27/2025	Boris Steffen	Reviewed and analyzed Province's board minutes index summaries.	Business Analysis / Operations	1.70	930.00	\$1,581.00
3/27/2025	Hughes Congleton	Reviewed & analyzed plan supplements.	Court Filings	1.90	730.00	\$1,387.00
3/27/2025	Hughes Congleton	Analyzed latest variance report.	Business Analysis / Operations	0.40	730.00	\$292.00
3/27/2025	Sanjuro Kietlinski	Reviewed draft first interim fee order.	Fee / Employment Applications	0.20	1,250.00	\$250.00
3/27/2025	Valentin Matveev	Updated the FRG Council deck with board minutes highlights.	Business Analysis / Operations	2.50	370.00	\$925.00
3/27/2025	Derrick Laton	Reviewed liquidity certification calculations for week ending 3/21.	Business Analysis / Operations	0.20	980.00	\$196.00
3/27/2025	Valentin Matveev	Verified file metadata and naming conventions against checklist.	Business Analysis / Operations	2.60	370.00	\$962.00
3/27/2025	Valentin Matveev	Refined key sections of the FRG deck to improve flow and clarity.	Business Analysis / Operations	1.10	370.00	\$407.00
3/27/2025	Derrick Laton	Continued reviewing Debtors' vol. 36-37 production files.	Business Analysis / Operations	0.50	980.00	\$490.00
3/27/2025	Sanjuro Kietlinski	Began analysis of the Plan Supplement for the Sixth Amended Plan.	Plan and Disclosure Statement	2.20	1,250.00	\$2,750.00
3/27/2025	Sanjuro Kietlinski	Reviewed financial updates.	Business Analysis / Operations	0.60	1,250.00	\$750.00
3/27/2025	Valentin Matveev	Reviewed and edited the final draft of the FRG Council deck.	Business Analysis / Operations	1.80	370.00	\$666.00
3/27/2025	Courtney Betty	Analyzed management projections vs. actuals.	Business Analysis / Operations	2.20	610.00	\$1,342.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/27/2025	Mario Rosales	Reviewed additional key documents.	Business Analysis / Operations	0.80	650.00	\$520.00
3/27/2025	Derrick Laton	Reviewed Debtors' vol. 36-37 production files.	Business Analysis / Operations	2.10	980.00	\$2,058.00
3/27/2025	Courtney Betty	Prepared presentation for discovery update, reviewed relevant documents.	Litigation	1.80	610.00	\$1,098.00
3/27/2025	Courtney Betty	Began DCF analysis for FRG valuation and solvency work.	Business Analysis / Operations	2.30	610.00	\$1,403.00
3/27/2025	Sanjuro Kietlinski	Continued analysis of the Plan Supplement for the Sixth Amended Plan.	Plan and Disclosure Statement	2.90	1,250.00	\$3,625.00
3/27/2025	Hughes Congleton	Reviewed Freedom Lender objection.	Court Filings	0.50	730.00	\$365.00
3/28/2025	Courtney Betty	Prepared and documented key documents index for Pachulski.	Litigation	1.30	610.00	\$793.00
3/28/2025	Courtney Betty	Prepared overview presentation for discovery update and discussion with Pachulski on solvency-related inquiries.	Litigation	2.30	610.00	\$1,403.00
3/28/2025	Courtney Betty	Reviewed audited financials to reconcile EBITDA addbacks.	Business Analysis / Operations	1.50	610.00	\$915.00
3/28/2025	Sanjuro Kietlinski	Followed up with J. Shen re: fee matters.	Fee / Employment Applications	0.20	1,250.00	\$250.00
3/28/2025	Boris Steffen	Reviewed and analyzed Province's add-back tracker findings.	Claims Analysis and Objections	1.40	930.00	\$1,302.00
3/28/2025	Courtney Betty	Prepared discovery update presentation and outlined key findings part 2.	Litigation	2.30	610.00	\$1,403.00
3/28/2025	Valentin Matveev	Scanned and OCR'd documents for better search.	Business Analysis / Operations	2.60	370.00	\$962.00
3/28/2025	Sanjuro Kietlinski	Additional analysis of the Plan Supplement for the Sixth Amended Plan.	Plan and Disclosure Statement	2.70	1,250.00	\$3,375.00
3/28/2025	Valentin Matveev	Sorted and renamed documents for consistency across folders.	Business Analysis / Operations	2.50	370.00	\$925.00
3/28/2025	Valentin Matveev	Reviewed the data room for LRP's with 2025 dates.	Business Analysis / Operations	1.60	370.00	\$592.00
3/29/2025	Valentin Matveev	Reviewed and labeled miscellaneous files for upload readiness.	Business Analysis / Operations	2.40	370.00	\$888.00
3/29/2025	Boris Steffen	Reviewed and analyzed materials sent to counsel regarding data room contents, Province's analytical approach and preliminary findings.	Claims Analysis and Objections	1.60	930.00	\$1,488.00
3/29/2025	Courtney Betty	Summarized key documents and board meeting minutes, quarterly financials, for update and prepared index for council's reference.	Business Analysis / Operations	1.70	610.00	\$1,037.00
3/29/2025	Valentin Matveev	Saved down relevant filings from the new 40,000 documents.	Business Analysis / Operations	2.70	370.00	\$999.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/29/2025	Sanjuro Kietlinski	Analyzed the Ad Hoc Group Objection to the Motion for Relief for Automatic Stay (dckt #1185).	Business Analysis / Operations	2.30	1,250.00	\$2,875.00
3/29/2025	Derrick Laton	Reviewed team's discovery summary and provided feedback.	Business Analysis / Operations	1.60	980.00	\$1,568.00
3/29/2025	Derrick Laton	Reviewed discovery process update memo from C. Betty.	Business Analysis / Operations	1.10	980.00	\$1,078.00
3/29/2025	Courtney Betty	Refined discovery materials update presentation and added key docs.	Business Analysis / Operations	1.50	610.00	\$915.00
3/29/2025	Courtney Betty	Reviewed advisor materials on valuation, liquidity issues.	Business Analysis / Operations	1.30	610.00	\$793.00
3/29/2025	Valentin Matveev	Refreshed file organization under '5. IB VSI Overviews & Appraisal Reports'.	Business Analysis / Operations	2.60	370.00	\$962.00
3/30/2025	Sanjuro Kietlinski	Reviewed detailed audit of management projections vs. actuals.	Business Analysis / Operations	2.50	1,250.00	\$3,125.00
3/30/2025	Derrick Laton	Evaluated 2L interest payments since 2023.	Business Analysis / Operations	2.10	980.00	\$2,058.00
3/30/2025	Sanjuro Kietlinski	Continued analysis of management forecasts.	Business Analysis / Operations	1.60	1,250.00	\$2,000.00
3/30/2025	Sanjuro Kietlinski	Reviewed key investigation docs.	Litigation	1.70	1,250.00	\$2,125.00
3/30/2025	Derrick Laton	Corresponded with C. Betty re: discovery updates.	Business Analysis / Operations	0.30	980.00	\$294.00
3/30/2025	Sanjuro Kietlinski	Reviewed FRG/Freedom VCM Holdings allocations analysis.	Business Analysis / Operations	1.80	1,250.00	\$2,250.00
3/30/2025	Valentin Matveev	Filtered data room documents to isolate long-range planning files.	Business Analysis / Operations	1.30	370.00	\$481.00
3/30/2025	Derrick Laton	Reviewed team's summary of 2L interest payments.	Business Analysis / Operations	0.80	980.00	\$784.00
3/30/2025	Sanjuro Kietlinski	Reviewed EBITDA addback analyses.	Business Analysis / Operations	1.50	1,250.00	\$1,875.00
3/30/2025	Valentin Matveev	Filtered new data room documents to find covenant support and testing models.	Business Analysis / Operations	2.40	370.00	\$888.00
3/31/2025	Courtney Betty	Prepared for call with legal counsel re: discovery update and solvency analysis.	Business Analysis / Operations	1.00	610.00	\$610.00
3/31/2025	Derrick Laton	Attended call with PSZJ team re: investigation work stream updates.	Litigation	0.70	980.00	\$686.00
3/31/2025	Valentin Matveev	Call with PSZJ re: solvency analysis.	Business Analysis / Operations	0.50	370.00	\$185.00
3/31/2025	Hughes Congleton	Call with PSZJ re: solvency analysis.	Business Analysis / Operations	0.50	730.00	\$365.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
3/31/2025	Boris Steffen	Call with Province and Pachulski to discuss solvency analysis.	Claims Analysis and Objections	0.50	930.00	\$465.00
3/31/2025	Boris Steffen	Reviewed and analyzed Province findings in Board Presentation Index report.	Business Analysis / Operations	1.60	930.00	\$1,488.00
3/31/2025	Sanjuro Kietlinski	Reviewed CV reporting.	Business Analysis / Operations	0.10	1,250.00	\$125.00
3/31/2025	Boris Steffen	Reviewed and analyzed Province findings in Board Presentation Index report.	Business Analysis / Operations	2.20	930.00	\$2,046.00
3/31/2025	Boris Steffen	Reviewed and analyzed Province updated 2I solvency presentation.	Business Analysis / Operations	2.90	930.00	\$2,697.00
3/31/2025	Courtney Betty	Spoke with legal counsel re: discovery update and solvency analysis.	Litigation	1.00	610.00	\$610.00
3/31/2025	Valentin Matveev	Recategorized and indexed board presentations from the key documents folder.	Business Analysis / Operations	2.60	370.00	\$962.00
3/31/2025	Derrick Laton	Analyzed Debtors' critical vendor reporting for week ending 3/28.	Business Analysis / Operations	0.30	980.00	\$294.00
3/31/2025	Boris Steffen	Reviewed and analyzed findings in Province discovery update presentation.	Business Analysis / Operations	2.10	930.00	\$1,953.00

EXPENSE DETAILS

Date	Expense Category	Description	Total Expenses
3/13/2025	Meals	Uber Eats - S. Kietlinski working dinner.	\$20.00
3/22/2025	Meals	Uber Eats - S. Kietlinski working breakfast.	\$20.00
3/30/2025	Meals	Uber Eats - S. Kietlinski working dinner.	\$20.00
	Total Expenses		\$60.00